

FIRST EDITION

THE STATE FINANCES

Annual Report of the State Treasurer.

The Expenses for 1868 and the Estimates for 1869.

Special Despatch to The Evening Telegraph. HARRISBURG, Jan. 8.—The following is the report of W. W. Irwin, the State Treasurer, submitted to the Legislature late on Wednesday afternoon, just previous to the adjournment. It has just come from the printer's hands:—

To the Senate and House of Representatives of the Commonwealth of Pennsylvania:—

(GENERAL.)—In compliance with the act of March 16, 1832, I have the pleasure of reporting an improved condition of the State finances. The indebtedness of the Commonwealth at the close of the fiscal year ending November 30, 1867, was \$37,704,409 77.

Real indebtedness November 30, 1867, \$37,704,409 77. The indebtedness at the close of the fiscal year ending November 30, 1868, \$33,280,916 13.

There is in the Treasury, applicable to the payment of overdrafts, \$487,159 79. Real indebtedness, November 30, 1868, \$32,793,756 34.

Or a reduction of \$4,410,653 43.

The amount of debt paid, as per report of the Commissioners of the Sinking Fund, was two million four hundred and sixteen thousand and six hundred and sixty-four cents (\$2,416,816 64). This, however, embraced the time from the 3d of September, 1867, to November 30, 1868—a period of nearly fifteen months.

The receipts for the fiscal year ending November 30, 1867, exclusive of loans and premiums and interest thereon, was \$5,074,011 03.

The receipts for the year ending November 30, 1868, with the same deductions, was \$5,214,897 61.

Or an increase of \$144,786 58.

The payments for the year ending November 30, 1867, exclusive of loans redeemed and interest paid on overdrafts, were \$1,387,417 19.

The payments for the year ending November 30, 1868, with the same deductions, were \$4,392,539 19.

Or an increase of \$5,122 00.

The total receipts of the year ending November 30, 1868, was \$5,214,897 61.

Balance in Treasury, November 30, 1867, \$4,081,839 46.

Total payments for the year, \$8,881,950 64.

Balance in Treasury, \$1,012,925 37.

Of which there is pledged for the redemption of overdrafts, \$487,159 79.

Average balance, \$525,765 98.

Annexed to this report is a comparative statement of the receipts and expenditures for the year ending November 30, 1868, and for the year ending November 30, 1867.

The principal decrease in receipts is from tax on corporation stocks, on personal estate, loan, collateral inheritances, and on retailers' licenses.

The increase is from tax on loans, net earnings of income, gross receipts of railroad companies, national bank stock, and foreign insurance agencies.

The decrease in receipts from personal property is owing to the act of last session reducing the quota of taxes as fixed by the Board of Revenue Commissioners fifty per cent. Many of the counties having paid in previous years the full amount as fixed by the Revenue Board, the reduction of fifty per cent. on the amount paid for the two general purposes for the last year, and, unless there is an increase in the quota, for the coming year.

On tonnage tax there are suits pending, which, if decided in favor of the Commonwealth, will add materially to our receipts from this source, and keep it above the receipts of 1867.

From all the sources from which there is an increase, except from taxes on net earnings and national bank stock, the increase will be permanent. The liability of the corporations for the payment of the tax on net earnings was for a long time in litigation, and the decision in favor of the Commonwealth brought into the Treasury during the present year a large amount of tax due in previous years. There was also, from nearly the same cause, a larger proportion of tax collected upon national bank stock than can be collected during the coming year.

While the revenue of the Commonwealth is available for the payment of all expenses that the State is necessarily bound to assume, a continued increase of state bounties to charitable institutions and common schools, or salaries to judges, pensioners to old soldiers, etc., will, if not checked, require the imposition of new taxes, or a postponement of the payment of our State indebtedness, by a renewal of our loans.

The amount of State debt due in July, 1870, is one million six hundred and forty-two thousand one hundred and twenty-eight dollars and seventy-nine cents. Our receipts, in excess of our expenditures, during the last year, were \$822,328 42.

There is for the coming year an increase in the appropriation to common schools, \$150,000 00.

An increase over the amount paid last year for the erection of the Northern Hospital for the Insane, \$150,000 00.

Will it not require the strictest economy, and a considerable deduction instead of increase of State bounties, to meet this indebtedness?

I also beg leave to call your attention to the necessity of increasing the revenues of the Commonwealth for general purposes. The repeal of the act imposing a tax upon real estate has taken from the Treasury the largest portion of the money that can be used for any purpose, except for the payment of the principal and interest of the public debt, leaving only for general purposes the taxes derived from the following sources, which, as collected for the last year, were as follows, viz:—

Tax on personal property (deducting about one-sixth as applicable to the payment of our loans), \$230,000 00.

Tax on net earnings of income, \$34,407 49.

Tax on overdrafts, \$42,803 74.

Tax on tonnage, \$97,257 59.

Tax on National bank stock, \$16,938 75.

Total, \$434,406 57.

The expenditures for the year were as follows:—

Cost of instruction, \$2,617,110.

Fuel and contingencies, \$427,727.

Salaries, \$1,817,936.

Debt of Districts, \$757,511.

General Summary, Excluding Philadelphia. The following statement shows the general condition of the system for the school year of 1868, excluding the school district of Philadelphia:—

Whole number of districts, 1,917.

Whole number of schools, 13,285.

Whole number of pupils in attendance, 608,316.

While I have no doubt that much judicious pruning might be done to reduce the expenses of the Commonwealth, it would be impossible to reduce it to that figure without sacrificing the noble charities of which our good old Commonwealth has been the pioneer, and for which, in all time to come, I hope she may be an example to her sister Commonwealths. Rich in her resources, and bountiful in her sympathies, she is presented by open liberal hand and dispende all that is needed to ameliorate the condition of the erring and the unfortunate, only asking proper safeguards to be thrown around her benefactions. But in this connection it is well to remark that all giving is not charity, and until the State assumes the whole charge of providing for the destitute and the unfortunate, appropriations should be confined to institutions to which the poor and afflicted of all sections are admitted and cared for, leaving to local and sectarian institutions the care and guardianship of their own people. The necessity for increasing this fund must be apparent, whether by the imposition of taxes for the purposes, or by legislation of the fund, now by law in the hands of the general fund, is for you to determine.

It will be the duty of the Revenue Commissioners to again adjust the valuation of personal property in the early part of the present year. By the act originally creating said board, it was provided "that the said commissioners should be confined exclusively to the evidence which they receive from the assessor, officer, and records of the respective counties in addition to the aggregate value of the taxable property of the counties respectively." An inspection of the returns made by county commissioners, and the replies made by them to interrogatories of the assessor, officer, and records, will show that no equitable valuation of property made under the restriction imposed. I respectfully request that this bar to a just valuation may be removed, and any other testimony, such as census reports, etc., may be used in making the valuation.

In making this report, I have confined myself entirely to an exhibit of receipts, etc., for the past year, of our present standing and our probable condition in the future. It is for you, the representatives of the people, to enact the policy that will best accord with their interest or wishes. If our obligations are to be paid as they become due, it can only be done by economy in our expenditures, or by the imposition of more taxes. Whichever of these will best suit the people you represent, it would be well to adopt.

Very respectfully, W. W. Irwin, State Treasurer.

Estimated Receipts for 1869.

Accompanying the Treasurer's report was the following estimate of the ordinary revenue of the Commonwealth for the current year, ending November 30, 1869:—

Receipts from the year ending November 30, 1869, \$5,000,000.

Receipts from the year ending November 30, 1868, \$5,214,897 61.

Or an increase of \$214,897 61.

The payments for the year ending November 30, 1869, \$4,392,539 19.

Or an increase of \$5,122 00.

The total receipts of the year ending November 30, 1869, \$5,214,897 61.

Balance in Treasury, November 30, 1867, \$4,081,839 46.

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While the revenue of the Commonwealth is available for the payment of all expenses that the State is necessarily bound to assume, a continued increase of state bounties to charitable institutions and common schools, or salaries to judges, pensioners to old soldiers, etc., will, if not checked, require the imposition of new taxes, or a postponement of the payment of our State indebtedness, by a renewal of our loans.

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The expenditures for the year were as follows:—

Cost of instruction, \$2,617,110.

Fuel and contingencies, \$427,727.

Salaries, \$1,817,936.

Debt of Districts, \$757,511.

General Summary, Excluding Philadelphia. The following statement shows the general condition of the system for the school year of 1868, excluding the school district of Philadelphia:—

Whole number of female teachers, 8,590.

Average salaries of male teachers per month, \$37 28.

Total salaries of female teachers per month, \$73,672 00.

Total cost of tuition, fuel, and contingencies, \$2,617,110.

Total expenditures for tuition, fuel, and contingencies, \$2,617,110.

Total State appropriation for common schools, \$2,617,110.

Average number of pupils on the roll, 608,316.

There were received into the Eastern Penitentiary for the year 1867, 291 convicts. The classification of these, by the officers of the prison, according to their educational relations, is as follows:—

Literate, 62.

Good education, 229.

The whole number of convicts received at this prison in 1867, of this number there have been:—

Of illiterate, 1240.

Of those who could read and write, 714.

Of those who were good scholars, 32.

In the State Penitentiaries of the States of Ohio, Indiana, and Michigan, in 1867, there were 1389 convicts, of whom only 28 had received a good education.

These facts show conclusively that our dependent and criminal classes are composed very largely of persons entirely illiterate or educated only in the most rudimentary degree, and cannot be expected to affect, except indirectly, the moral nature.

Reforms Needed.

The concluding paragraph of the report contains the following:—

"In asking the Legislature to pass amendments to the school law, the fact is not overlooked that much work remains to be done to render fully effective the laws we already have."

And early in January, 1869, a sentence in this case is reversed and the prisoner, Ernest H. Hollister, is ordered to be discharged, and the Commonwealth is ordered to pay the costs.

Nat'l Priests—Judge Williams—W. H. Marshall, vs. Hans & Davis. An action of replevin, on writ.

Glenn vs. Stein. An action on promissory note, before reported. Verdict for plaintiff, on writ.

DISTRICT COURT, No. 1—Judge Hare.—William vs. Quire. Before reported. Verdict for plaintiff, on writ.

John B. Williams, et al. vs. William Jones. An action of trover and conversion to recover for a lot of potatoes belonging to plaintiff which got into the defendant's possession. It was alleged, and were by him misappropriated. Verdict for plaintiff, on writ.

McBride vs. D. Trump, Sons & Co. A feigned issue to try the right to personal goods. Verdict for plaintiff, on writ.

Thomas Wallace vs. Alex. S. Wilson. An action on promissory note. No defense. Verdict for plaintiff, on writ.

Dennis Keenan vs. Shoemaker & Tisdale. An action on a contract for the supply of beef. Nonsuit.

DISTRICT COURT, No. 2—Judge Greenbank.—Whippeny vs. Gopp, et al.—An action to recover money paid for the premises at the Falls of Schuylkill. Before reported. Verdict for plaintiff, on writ.

William John Hughes, a minor, by his next friend, William Donnelly vs. Rowland & Edwin. An action of replevin for the loss of plaintiff's mother, whose death occurred in plaintiff's flour mill, at Broad and Vine streets, through the alleged negligence of the employees of the mill. Verdict for plaintiff, on writ.

COURT OF QUARTER SESSIONS—Judge Brewster.—Nothing but the most trivial cases were before the Court to-day.

FINANCE AND COMMERCE.

OFFICE OF THE EVENING TELEGRAPH, FRIDAY, JAN. 8, 1869.

The money market is easier, and the rates are rather lower. Call loans are quoted at 6 1/2 per cent. First-class accretive paper ranges from 8 1/2 to 10 per cent. per annum. There was more disposition to get rid of the old issues this morning, and prices generally were firmer. Government securities were a fraction higher, 10 1/2 was bid for 10-40; 11 1/2 for 10-100; 12 1/2 for 10-20; 13 1/2 for 10-100; 14 1/2 for 10-100; 15 1/2 for 10-100; 16 1/2 for 10-100; 17 1/2 for 10-100; 18 1/2 for 10-100; 19 1/2 for 10-100; 20 1/2 for 10-100; 21 1/2 for 10-100; 22 1/2 for 10-100; 23 1/2 for 10-100; 24 1/2 for 10-100; 25 1/2 for 10-100; 26 1/2 for 10-100; 27 1/2 for 10-100; 28 1/2 for 10-100; 29 1/2 for 10-100; 30 1/2 for 10-100; 31 1/2 for 10-100; 32 1/2 for 10-100; 33 1/2 for 10-100; 34 1/2 for 10-100; 35 1/2 for 10-100; 36 1/2 for 10-100; 37 1/2 for 10-100; 38 1/2 for 10-100; 39 1/2 for 10-100; 40 1/2 for 10-100; 41 1/2 for 10-100; 42 1/2 for 10-100; 43 1/2 for 10-100; 44 1/2 for 10-100; 45 1/2 for 10-100; 46 1/2 for 10-100; 47 1/2 for 10-100; 48 1/2 for 10-100; 49 1/2 for 10-100; 50 1/2 for 10-100; 51 1/2 for 10-100; 52 1/2 for 10-100; 53 1/2 for 10-100; 54 1/2 for 10-100; 55 1/2 for 10-100; 56 1/2 for 10-100; 57 1/2 for 10-100; 58 1/2 for 10-100; 59 1/2 for 10-100; 60 1/2 for 10-100; 61 1/2 for 10-100; 62 1/2 for 10-100; 63 1/2 for 10-100; 64 1/2 for 10-100; 65 1/2 for 10-100; 66 1/2 for 10-100; 67 1/2 for 10-100; 68 1/2 for 10-100; 69 1/2 for 10-100; 70 1/2 for 10-100; 71 1/2 for 10-100; 72 1/2 for 10-100; 73 1/2 for 10-100; 74 1/2 for 10-100; 75 1/2 for 10-100; 76 1/2 for 10-100; 77 1/2 for 10-100; 78 1/2 for 10-100; 79 1/2 for 10-100; 80 1/2 for 10-100; 81 1/2 for 10-100; 82 1/2 for 10-100; 83 1/2 for 10-100; 84 1/2 for 10-100; 85 1/2 for 10-100; 86 1/2 for 10-100; 87 1/2 for 10-100; 88 1/2 for 10-100; 89 1/2 for 10-100; 90 1/2 for 10-100; 91 1/2 for 10-100; 92 1/2 for 10-100; 93 1/2 for 10-100; 94 1/2 for 10-100; 95 1/2 for 10-100; 96 1/2 for 10-100; 97 1/2 for 10-100; 98 1/2 for 10-100; 99 1/2 for 10-100; 100 1/2 for 10-100; 101 1/2 for 10-100; 102 1/2 for 10-100; 103 1/2 for 10-100; 104 1/2 for 10-100; 105 1/2 for 10-100; 106 1/2 for 10-100; 107 1/2 for 10-100; 108 1/2 for 10-100; 109 1/2 for 10-100;